The first point here decided, as to the effect of subjecting the certificate of deposit to the rules of the savings department, is one which does not seem to have been heretofore passed upon by any court of the last resort. But the decision is in harmony with the common financial practice. The second point, that the termination of the running of interest fixes the time within which it must be negotiated, is in accord with the general rule stated in the books that interest bearing notes do not call for such prompt presentation as demand paper which bears no interest. Daniel on Neg. Inst. (6th ed.) § 610; Byles on Bills *213; Randolph on Commercial Paper, § 1097. The case of *Kirkwood* v. *First National Bank,* 40 Neb. 484, involved exactly the same question upon a similar certificate of deposit, and the decision was the same.

CARRIER'S LIABILITY ON BILLS OF LADING FOR WHICH NO GOODS WERE DELIVERED—WHAT LAW GOVERNS.—The law's delays are not entirely of the past. On Jan. 7th, 1919, the United States Supreme Court pronounced what may be the final judgment on an action arising in June, 1900, *M. K. & T. Ry. Co.* v. *Sealy,* Adv. O. 123. Defendant at first insisted that a Missouri shipment was governed by Missouri and not Kansas law, the action having been brought in Kansas. It was not until 1913 that the defendant company claimed that the transaction was governed by Federal law. This was doubtless due to the fact that it was in that year that the case of *Adams Express Co.* v. *Croninger,* 226 U. S. 491, decided that by the Carmack Amendment Congress had shown its intent to take over the whole subject of limitation of liability by carriers of goods in interstate shipments, and that therefore all state laws as to such shipments were entirely superseded. The court held that the claim in this case could not be maintained, because the Federal question was not seasonably raised, and also because the Carmack Amendment does not apply to a shipment made six years before its passage. The Kansas court having three times decided adversely to defendant, 78 Kan. 758, 84 Kansas 479, 98 Kan. 225, the writ of error was dismissed.

As to the liability of the common carrier on fraudulent bills of lading, issued without receipt of any goods, see 16 MICH. LAW REV. 402, 411. The passage by Congress of the so-called Uniform Bill of Lading Act, the Pomerene Act of August 29, 1916, 39 Stat. at L. 538, has changed the common law rule, rigidly adhered to by about half the States and by the U. S. Supreme Court, *Shaw* v. *Ry.,* 101 U. S. 557, *Friedlander* v. *Ry.,* 130 U. S. 416, in favor of the negotiability rule of *Bank of Batavia* v. *R. R. Co.,* 106 N. Y. 195, which made the carrier liable on a bill of lading to a *bona fide* holder for value, notwithstanding no goods were received. As nearly half the States have placed on their statute books this bill of lading act, the prevailing rule in the United States now accords with the New York rule, and the decision of the Kansas court in the instant case. Plaintiff was allowed to recover of the carrier his advances on the bills of lading to the extent they had not been repaid, notwithstanding the bills covered 27 carloads of grain, not one bushel of which was ever shipped.

CARRIER'S LIABILITY—WRITTEN NOTICE OF CLAIM FOR DAMAGES.—That it is lawful for a common carrier of goods to stipulate for complete freedom